

**ARTS AND CULTURAL DEVELOPMENT FUND  
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2007  
(IN THOUSANDS)**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
<b>REVENUES</b>			
Taxes			
Retail sales and use taxes -			
Hotel/motel tax	\$ 10,426	\$ 10,499	\$ 73
Charges for services			
Interfund/department charges for services	-	800	800
Interest earnings	10	377	367
Transfers in	<u>3,871</u>	<u>3,530</u>	<u>(341)</u>
<b>TOTAL REVENUES</b>	<u>14,307</u>	<u>15,206</u>	<u>899</u>
<b>EXPENDITURES</b>			
Current			
Culture and recreation			
Contract services and other charges	<u>14,772</u>	<u>14,717</u>	<u>55</u>
<b>TOTAL EXPENDITURES</b>	<u>14,772</u>	<u>14,717</u>	<u>55</u>
Excess (deficiency) of revenues over			
(under) expenditures (budgetary basis)	<u>\$ (465)</u>	489	<u>\$ 954</u>
Adjustment from budgetary basis			
to GAAP basis		<u>(16) <sup>(a)</sup></u>	
Excess of revenues over expenditures		473	
Fund balance - January 1, 2007		<u>2,265</u>	
Fund balance - December 31, 2007		<u>\$ 2,738</u>	
(a) Elements of adjustment from budgetary basis to GAAP basis:			
Expenditures on budgetary basis not a GAAP basis			
2006 accrued expenditures paid in 2007		\$ 1,222	
Recognition of unrealized loss on investments, on a GAAP basis		(7)	
2007 CDA noncash GAAP basis expenditures		(62)	
2007 Transfers of one percent for Arts (Enterprise Funds)		<u>(1,169)</u>	
Adjustment from budgetary basis to GAAP basis		<u>\$ (16)</u>	